

This record is a partial extract of the original cable. The full text of the original cable is not available.

161650Z Apr 04

UNCLAS GUATEMALA 000941

SIPDIS

PASS TO OPIC FOR ELENA GONZALEZ

E.O. 12958: N/A

TAGS: [EINV](#) [GT](#)

SUBJECT: OPIC'S REQUEST FOR GUIDANCE ON LOAN TO PEGGY SA

REF: SECSTATE 52795

The Embassy has no negative information on the participants nor the project involving Peggy S.A. In regards to the local real estate market, there is currently increased investor optimism following the January inauguration of President Oscar Berger, who is widely seen as "business friendly." Zone 10 where the project is proposed, is among Guatemala City's most choice areas and includes the upscale "Zona Viva" hotel and restaurant zone. Guatemala's weak judicial system, however, continues to add risk to local investment. Investors in real estate need to be especially cautious in ensuring that they receive clear title to land they purchase.
HAMILTON